

## PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1  
 Stylesheet Version v1.2

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<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT	
<b>NATURE OF CONVEYANCE:</b>	LICENSE	
<b>CONVEYING PARTY DATA</b>		
	<b>Name</b>	<b>Execution Date</b>
	BENJAMIN YEUNG	03/18/2022
<b>RECEIVING PARTY DATA</b>		
<b>Name:</b>	GOLDEN ALLY LIFETECH GROUP INC	
<b>Street Address:</b>	901 S MOPAC EXP BUILDING 1, SUITE 300	
<b>City:</b>	AUSTIN	
<b>State/Country:</b>	TEXAS	
<b>Postal Code:</b>	78746	
<b>PROPERTY NUMBERS Total: 6</b>		
<b>Property Type</b>	<b>Number</b>	
<b>Application Number:</b>	63314916	
<b>Patent Number:</b>	7716087	
<b>Patent Number:</b>	7657464	
<b>Patent Number:</b>	8341027	
<b>Patent Number:</b>	8473359	
<b>Patent Number:</b>	9837818	
<b>CORRESPONDENCE DATA</b>		
<b>Fax Number:</b>		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>		
<b>Phone:</b>	6172390100	
<b>Email:</b>	danielle.olive@lockelord.com	
<b>Correspondent Name:</b>	LOCKE LORD LLP	
<b>Address Line 1:</b>	P.O. BOX 55874	
<b>Address Line 4:</b>	BOSTON, MASSACHUSETTS 02205	
<b>ATTORNEY DOCKET NUMBER:</b>	1009950.100US0	
<b>NAME OF SUBMITTER:</b>	TIM TINGKANG XIA	
<b>SIGNATURE:</b>	/Tim Tingkang Xia/	
<b>DATE SIGNED:</b>	03/24/2022	
<b>Total Attachments: 7</b>		

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## **LICENSE AGREEMENT**

This License Agreement (the “License Agreement”) is made and entered into this 18th day of March, 2022, (the “Effective Date”) by and between Mr. Benjamin Yeung, 385 Old Ranch Road, Bradbury, California 91008 (hereinafter referred to as “Licensor”) and Golden Ally Lifetech Group Inc, 901 S Mopac Exp Building 1 Suite 300, Austin, TX 78746 (hereinafter referred to as “Licensee”) (collectively, the “Parties”).

### **RECITALS**

WHEREAS, Licensor owns certain patent rights relating to U.S. Patent No. 7,716,087 (“the ‘087 patent”), U.S. Patent No. 7,657,464 (“the ‘464 patent”), U.S. Patent No. 8,341,027 (“the ‘027 patent”), U.S. Patent No. 8,473,359 (“the ‘359 patent”), U.S. Patent No. 9,837,818 (“the ‘818 patent”) and U.S. Provisional Patent Application No. 63/314,916 (“the ‘916 application”) entitled “Decentralized Product and Rewards Delivery Platform” (collectively, the “Licensed Patents”);

WHEREAS, Licensor desires to have the patent rights developed and commercialized to benefit the public and is willing to grant a license hereunder;

WHEREAS, Licensee has represented to Licensor that Licensee has the expertise, experience, and resources necessary to enable Licensee to commit itself to a thorough, vigorous and diligent framework to develop and subsequently manufacture, market and sell products utilizing the patent rights (hereinafter “Licenses Product”); and

WHEREAS, Licensee desires to obtain a license under the patent rights upon the terms and conditions hereafter set forth.

NOW THEREFORE, in consideration of \$1.00 paid from Licensee to Licensor and other promises and mutual covenants set forth herein, the sufficiency of which is hereby acknowledged, the Parties hereby agree as follows.

#### **1. Definitions**

1.1 “Affiliate” means with respect to a given party any person or legal entity directly or indirectly controlling, controlled by or under common control with the party, where control means the direct or indirect ownership of more than fifty percent (50%) of the outstanding voting securities of an entity or such other relationship as results in the actual control over the management, assets, business and affairs of an entity. A person or entity is only an Affiliate so long as it satisfies this definition.

1.2 “Term” means the term of this License Agreement as defined in Section 8 of this License Agreement.

1.3 “Territory” means the United States of America, including its territories, possessions and the Commonwealth of Puerto Rico.

1.4 **“Third Party”** means any person or entity other than Benjamin Yeung, Licensee, or their Affiliates.

## 2. **Grant**

### 2.1 **License Grant.**

- (a) **Effective on the Effective date, Benjamin Yeung hereby grants to Licensee a non-exclusive license under the Licensed Patents, with no right to grant sublicenses, to make, have made, use, offer for sale, sell and import such Licensed Product in and for the Territory for the Licensee Authorized Uses.**
- (b) **Other than as expressly provided herein, no right or license is granted or implied to Licensee under any patent owned or controlled by Licenser outside the Territory.**

### 2.2 **License Effective Date.**

The “License Effective Date” for each Licenser Product shall be the Effective Date of the License Agreement.

2.3 **Regulatory Approval.** No provision of this License Agreement will be affected by any decision in the prosecution of the ‘916 application by the US Patent and Trademark Office (hereinafter referred to as “USPTO”) or the failure of Licenser to obtain a Notice of Issuance related to the ‘916 application from the USPTO.

2.4 **Patent Costs.** Licensee agrees to unconditionally reimburse Licenser’s out of pocket patent expenses for the Licensed patents immediately upon a request from Licenser or Licenser’s representative. All current and future patent costs for the preparation, filing, prosecution, and maintenance of the Licensed Patents shall be borne unconditionally by Licensee and paid immediately upon a request from Licenser or Licenser’s representative.

## 3. **Retained Rights**

3.1 **Retained Rights.** Except for the rights granted to Licensee under Section 2 of this License Agreement, nothing herein will be construed as granting or conveying to Licensee any licenses, sublicenses or other rights to the Licensed Patents, all such rights being retained by Licenser as applicable.

3.2 **Third Party Licenses.** Licensee hereby acknowledges that the retained rights in Section 3.1 include, without limitation, the right to grant licenses in and outside the Territory under the Licensed Patents to Third Parties.

## 4. **Confidentiality**

The terms of this License Agreement will be maintained in strict confidence by the Parties except: (a) that any Party may disclose such terms if and as required by law, including, without limitation, SEC reporting requirements, or by the rules or regulations of any stock exchange that the Parties are subject to; and (b) that Licensor may disclose such terms to the USPTO as may be necessary or useful in obtaining and maintaining the validity of the Patents and that Licensee may disclose such terms as may be necessary or useful in launching the Licensee Products when and as provided by this License Agreement.

## **5. General Representations**

5.1 Authorized. Each Party represents and warrants to the other that the execution and delivery by such Party of this License Agreement and the performance of its obligations hereunder have been duly authorized by all necessary corporate action and do not conflict with the terms of any other contract, agreement, arrangement or understanding to which such Party is a party.

5.2 Right to Grant. Licensor represents and warrants that Licensor have the right to grant a license under the Licensed Patents to Licensee under the terms and conditions set forth in this License Agreement.

## **6. Indemnities; Product Liability**

6.1 Indemnity by Licensee. Licensee will indemnify and hold harmless Licensor and its Affiliates, and their respective officers, directors, employees and agents (“Plaintiff Indemnitees”) from and against any loss, damage, liability or expense in connection with any and all actions, suits, claims, demands or prosecutions that may be brought or instituted against any Plaintiff Indemnitee by Third Parties (including, without limitation, governmental authorities) based on or relating to (i) any breach by Licensee of this License Agreement or (ii) any aspect of the Licensor Products, including without limitation, any investigation by a government agency or any claim for personal injury, property damages or compensatory damages; except to the extent any such claim arises out of any portion of the labeling of the Licensor Product that, pursuant to applicable law, is required to be the same as the labeling for the applicable product sold pursuant to applicable law.

6.2 Control of Litigation. A party seeking indemnification under this License Agreement will provide prompt written notice to the other party (and, in any event, within thirty (30) calendar days) of the assertion of any claim against such party or the party’s indemnitees as to which indemnity is to be requested hereunder; provided, however, that any delay or failure to provide such notice will not relieve the indemnifying party of its indemnity obligations unless, and solely to the extent that, such delay or failure to notify materially prejudices the indemnifying party’s ability to defend such claims. The indemnifying party will have sole control over, and will assume all expenses with respect to, the defense, settlement, adjustment or compromise of any claim as to which this Section 7 requires it to indemnify the other, provided that: (a) the other party may, if it so desires, employ counsel at its own expense to participate and assist in the handling of such claim; and (b) the indemnifying party will obtain the prior written approval of the other party, which will not be unreasonably withheld, before entering into any settlement, adjustment or compromise of such claim or ceasing to defend against such claim if doing so would:

(i) impose an injunction and/or any financial obligations upon the other party; or (ii) result in an admission of wrongdoing by the other party.

6.3 Limitation on Representations, Warranties and Indemnification. NEITHER PARTY WILL BE DEEMED TO MAKE ANY REPRESENTATIONS OR WARRANTIES, WHETHER EXPRESS OR IMPLIED, EXCEPT AS SPECIFICALLY SET FORTH HEREIN. ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE ARE HEREBY DISCLAIMED BY EACH PARTY. IN NO EVENT WILL EITHER PARTY HAVE ANY LIABILITY TO THE OTHER FOR INDIRECT, PUNITIVE, CONSEQUENTIAL OR OTHER REMOTE MEASURES OF DAMAGES IN CONNECTION WITH THE LICENSOR PRODUCTS OR NDA PRODUCTS SOLD OR DISTRIBUTED BY SUCH PARTY OR OTHERWISE ARISING IN RESPECT OF THIS LICENSE AGREEMENT.

## 7. Trademarks, Trade Names and Other Rights

Licensee is granted no right to use any of Licensor's, or their Licensor's Affiliates' corporate names, logos or Trademarks and is granted no rights to any intellectual property or regulatory exclusivities or approvals held by Licensor or Licensor's Affiliates other than to the extent expressly granted in this License Agreement.

## 8. Term and Termination

8.1 Expiration. Unless earlier terminated in accordance with the terms hereof, the term of this License Agreement (the "Term") will extend from the Effective Date until the earlier of: (a) the expiration of the last to expire of the Licensed Patents; or (b) the date of a Final Court Decision that all claims of all unexpired Licensed Patents are invalid or unenforceable.

8.2 Breach. Each Party may terminate this License Agreement and its obligations hereunder in the event of a material breach by the other Party that remains uncured for thirty (30) calendar days after the other Party specifies in reasonable detail in writing the nature of the breach and demands its cure. The Parties acknowledge and agree that any making, using, offering for sale, selling or importing by Licensee or any of its Affiliates of the Licensor Products which is not licensed under this Agreement will constitute an immediate material breach by Licensee of this License Agreement for which Licensor may bring an action for patent infringement and also elect to terminate this License Agreement without prior notice or an opportunity to cure.

8.3 Insolvency. This License Agreement may be terminated immediately by a Party upon written notice thereof if the other Party makes an assignment for the benefit of creditors, is the subject of proceedings in voluntary or involuntary bankruptcy instituted on behalf of or against such Party or has a receiver or trustee appointed for all or substantially all of its property, provided that in the case of an involuntary bankruptcy proceeding such right to terminate will only become effective if the Party consents to the involuntary bankruptcy or such proceeding is not dismissed within sixty (60) calendar days after the filing thereof.

8.4 Accrued Obligations. Expiration or termination of this License Agreement will not relieve the Parties of any obligation accruing prior to such expiration or termination. Any

expiration or early termination of this License Agreement will be without prejudice to the rights of either Party against the other accrued or accruing under this License Agreement prior to termination.

8.5 Survival. The following provisions of this License Agreement will survive termination in order to accomplish the purposes thereof: Sections 4, 6 and 8.4.

9. **Miscellaneous**

9.1 Notice. Any notice required or permitted to be given or sent under this License Agreement will be hand delivered or sent by express delivery service or certified or registered mail, postage prepaid, to the Parties at the addresses indicated below.

If by Licensee, to:

Mr. Benjamin Yeung

385 Old Ranch Road

Bradbury, California 91008

with copies (which will not constitute notice hereunder) to:

Locke Lord LLP

3333 Piedmont Road NE, Terminus 200, Suite 1200

Atlanta, Georgia 30305

Attn: Tim Tingkang Xia, Ph. D.

If by Licensor to:

Oliver K. Ban, Ph.D

Chief Executive Officer

Golden Ally Lifetech Group Inc

901 S Mopac Exp Building 1 Suite 300

Austin, TX 78746

Office: 512-430-1553

Any such notice will be deemed to have been received on the date actually received. Either Party may change its address by giving the other Party written notice, delivered in accordance with this Section 9.1.

9.2 Assignment. This License Agreement may not be assigned in whole or in part by either Party without the prior written consent of the other Party. Notwithstanding the foregoing, Licensors may assign this License Agreement in its entirety to either: (i) a single wholly owned Affiliate; or (ii) a Third Party who acquires the Licensee or the business of Licensee generally, whether through a merger, consolidation or purchase of the assets; provided that in either case such Affiliate or Third Party, as the case may be, agrees in writing for the benefit of Licensors to assume all of the obligations of Licensee hereunder. In addition, Licensors may assign this License Agreement to any Affiliate or to any successor or assignee of the Licensed Patents or the business of Licensors generally.

9.3 Amendment. This License Agreement may not be changed, waived, discharged or terminated orally, but only by an instrument in writing signed by the Party against which enforcement of such change, waiver, discharge or termination is sought.

9.4 Superiority of Agreements. The Parties agree that the provisions of this License Agreement, supersede and will prevail over any inconsistent statements or provisions contained in any prior discussions, arrangements or comments between the Parties or in any documents passing between the Parties.

9.5 Governing Law. This License Agreement will be governed, interpreted and construed in accordance with the laws of the State of Georgia, without giving effect to choice of law principles. The Parties agree that the federal district court in the State of Georgia will have exclusive jurisdiction to hear any disputes arising out of or in connection with this License Agreement and that, accordingly, any such proceeding arising out of or in connection with this License Agreement will be brought in the United States District Court for the Northern District of Georgia. Notwithstanding the foregoing, if there is any dispute for which the federal district court in the State of Georgia does not have subject matter jurisdiction, the state courts in Georgia will have jurisdiction. In connection with any dispute arising out of or in connection with this License Agreement, each Party hereby expressly consents and submits to the personal jurisdiction of the federal and state courts located in the State of Georgia.

9.6 Severability. If any provision of this License Agreement is declared illegal, invalid or unenforceable by a court having competent jurisdiction, it is mutually agreed that this License Agreement will endure except for the part declared invalid or unenforceable by order of such court; provided, however, that in the event that the terms and conditions of this License Agreement are materially altered, the Parties will, in good faith, renegotiate the terms and conditions of this License Agreement to reasonably replace such invalid or unenforceable provisions in light of the intent of this License Agreement.

9.7 Counterparts. This License Agreement may be executed simultaneously in several counterparts (including facsimile or e-mail counterparts), each of which will be deemed an original



as against a Party whose signature appears thereon, but all of which together will constitute one and the same instrument.

9.8 Representations and Warranties. The Parties hereby represent and warrant that: (a) they have approved the execution of this License Agreement and have authorized and directed the signatory officers below to execute and deliver this License Agreement; (b) they each have the full right and power to enter into this License Agreement, and there are no other persons or entities whose consent or joinder in this License Agreement is necessary to make fully effective those provisions of this License Agreement that obligate, burden or bind them; and (c) when so executed by each Party, this License Agreement will constitute a valid and binding obligation of such Party, enforceable in accordance with its terms.

9.9 Construction. Both parties agree that they have been afforded the opportunity to retain, advise and consult with independent counsel of their own choice. There are no third party beneficiaries of this Agreement.

9.10 Dispute Resolution. The parties agree to effect all reasonable efforts to resolve any and all disputes between them in connection with this Agreement in an amicable manner. The parties agree that any dispute that arises in connection with this agreement and which cannot be amicably resolved by the parties resolve by binding Alternative Dispute Resolution (ADR). Any and all fees and costs for the ADR for the parties shall be borne by Licensee only. Notwithstanding the foregoing, if any legal proceeding is initiated for any disputes that arises in connection with this Agreement, any and all fees and costs for all parties involved shall be borne by Licensee only.

9.11 Captions. The captions of this License Agreement are solely for convenience of reference and will not affect its interpretation.

**In Witness Whereof**, the Parties have executed this agreement effective on the date first set forth above.

Licensor

Signature:

Date: March 18, 2022

Name: Benjamin Yeung

Licensee

Signature:

Date: March 18, 2022

Name: Oliver K. Ban

Title: CEO